

## STUDENT LOAN DEBT

Ms. ERNST. Mr. President, earlier this week, myself, Senator CASSIDY, and Senator CORNYN, along with 35 of our Republican colleagues, introduced an effort to block President Biden's plan to transfer student loan debt onto the back of hard-working Americans. This includes ending the pause on student loan payments, which has been extended six times since the start of the pandemic.

What might seem like a "free pass" in making payments on student loans is, actually, a scheme orchestrated by the Biden administration that could cost taxpayers an estimated \$900 billion.

Let's break it down: \$400 billion to cancel student loan debt, \$195 billion to pause loan payments and interest accrued during the pandemic, and \$200 billion to implement President Biden's loan repayment rule.

Folks, \$900 billion is more than the Federal Government has ever spent on higher education in our Nation's history. To give you some additional perspective, this radical proposal costs—get this, folks—three times more than what the government will spend on Pell grants in this decade—in this decade—a program designed to help our neediest students.

This is not debt cancellation. It is socialism.

President Biden is rewarding those who chose the path of higher education by strapping their debt onto the backs of those who did not.

This is a personal issue to me.

My brother chose to enter the workforce directly out of high school. My brother is a hard-working union laborer.

My sister worked to put herself through community college. She received an associate's degree in Southwest Iowa. She works for a trucking company and farms.

Their stories are similar to many Iowans across my home State. Why should countless Americans who made responsible, financial planning decisions be forced to take on the debts of others?

Biden's plan is unfair and unaffordable. It is fanning the flames of inflation and is a driving factor in our growing Federal debt. Most importantly, this transfer of student loan debt does nothing to address and may actually be contributing to the real issue of rising costs to attend college.

What message does this send to veterans who pursue higher education through the GI bill or medical professionals who joined the National Health Service Corps?

I was able to cover a portion of my college tuition at Iowa State University through an ROTC scholarship. Joining the Army after graduation was a privilege and an honor. I made a commitment to my country, and, in return, they made a commitment to me to help me receive my college degree.

President Biden's radical proposal invalidates many other successful loan

forgiveness and repayment programs designed to incentivize participation in critical fields, including the military, public service, and medicine.

Instead of putting a bandaid on the problem and passing the buck, we should be giving students and their families a clear picture up front about the true costs associated with their education. That is why I am working in a bipartisan way to ensure that students know, before they take out a loan, the estimated total interest amount based on their repayment plan.

Folks, we have warned for years that the left is on the march toward socialism. Look no further than Biden's student debt transfer plan.

I am proud to join my Republican colleagues in working to stop this scheme.

I yield the floor.

The PRESIDING OFFICER. The Senator from New Jersey.

## NOMINATION OF RICHARD R. VERMA

Mr. MENENDEZ. Mr. President, I am extremely pleased that the Senate will be voting shortly to confirm Ambassador Richard Verma to be the Deputy Secretary of State for Management and Resources at the Department of State. This role is one of the most critical positions at the Department of State.

DMR, as it is known, has wide-ranging responsibility for overseeing personnel and ensuring the Department is sufficiently resourced to carry out effective U.S. diplomacy.

And there are no shortages of challenges. As we reorient our foreign policy toward strategic competition with China, as we counter malign influence by Russia across the globe, as we work to address global health, food insecurity, and climate crisis, it is imperative that our diplomatic corps has the tools they need to address the challenges ahead.

Ambassador Verma is superbly qualified to lead this part of the Department in confronting these challenges. His long public sector career, which includes service in the Air Force, the Senate, and the State Department, will help him be an effective leader who can advance the Department's modernization agenda.

And as our first-ever Indian-American Ambassador to New Delhi, he has firsthand experience leading a major U.S. Embassy and a deep understanding of the strategic advantage of cultivating and retaining a diverse and expert workforce.

I have full confidence that Ambassador Verma will be a constructive partner with Congress and work to make sure the Department has the support, the resources, and the leadership it needs to succeed.

Given the challenges ahead, I am pleased that we are finally voting to confirm Ambassador Verma today, and I urge all of my colleagues on both sides of the aisle to support this nomination.

I yield the floor.

## EXECUTIVE SESSION

## EXECUTIVE CALENDAR

The PRESIDING OFFICER. Under the previous order, the Senate will proceed to executive session to consider the following nomination, which the clerk will report.

The legislative clerk read the nomination of Richard R. Verma, of Maryland, to be Deputy Secretary of State for Management and Resources.

The PRESIDING OFFICER. There will now be 5 minutes of debate, equally divided, on the nomination.

Mr. MENENDEZ. Mr. President, I ask unanimous consent to yield back all time.

The PRESIDING OFFICER. Without objection, it is so ordered.

## VOTE ON VERMA NOMINATION

The PRESIDING OFFICER. The question is, Will the Senate advise and consent to the Verma nomination?

Mr. MENENDEZ. Mr. President, I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There appears to be a sufficient second.

The clerk will call the roll.

The legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from California (Mrs. FEINSTEIN) and the Senator from Pennsylvania (Mr. FETTERMAN) are necessarily absent.

Mr. THUNE. The following Senators are necessarily absent: the Senator from Wyoming (Mr. BARRASSO), the Senator from Tennessee (Mr. HAGERTY), the Senator from Kentucky (Mr. MCCONNELL), the Senator from Alaska (Ms. MURKOWSKI), and the Senator from Missouri

The nomination was confirmed. (Mr. SCHMITT).

The result was announced—yeas 67, nays 26, as follows:

[Rollcall Vote No. 81 Ex.]

## YEAS—67

Baldwin	Heinrich	Romney
Bennet	Hickenlooper	Rosen
Blumenthal	Hirono	Rounds
Booker	Kaine	Sanders
Boozman	Kelly	Schatz
Brown	King	Schumer
Cantwell	Klobuchar	Shaheen
Capito	Lujan	Sinema
Cardin	Manchin	Smith
Carper	Markey	Stabenow
Casey	Marshall	Tester
Collins	Menendez	Thune
Coons	Merkley	Tillis
Cornyn	Moran	Van Hollen
Cortez Masto	Mullin	Warner
Cramer	Murphy	Warnock
Crapo	Murray	Warren
Duckworth	Ossoff	Welch
Durbin	Padilla	Whitehouse
Gillibrand	Peters	Wyden
Graham	Reed	Young
Grassley	Ricketts	
Hassan	Risch	

## NAYS—26

Blackburn	Cruz	Hyde-Smith
Braun	Daines	Johnson
Britt	Ernst	Kennedy
Budd	Fischer	Lankford
Cassidy	Hawley	Lee
Cotton	Hoeben	Lummis